

This section provides a graphic comparison of 2004 and 2003 monthly data for key retirement figures. As 2004 continues, the data for each remaining month will be added to the charts.

Highlights

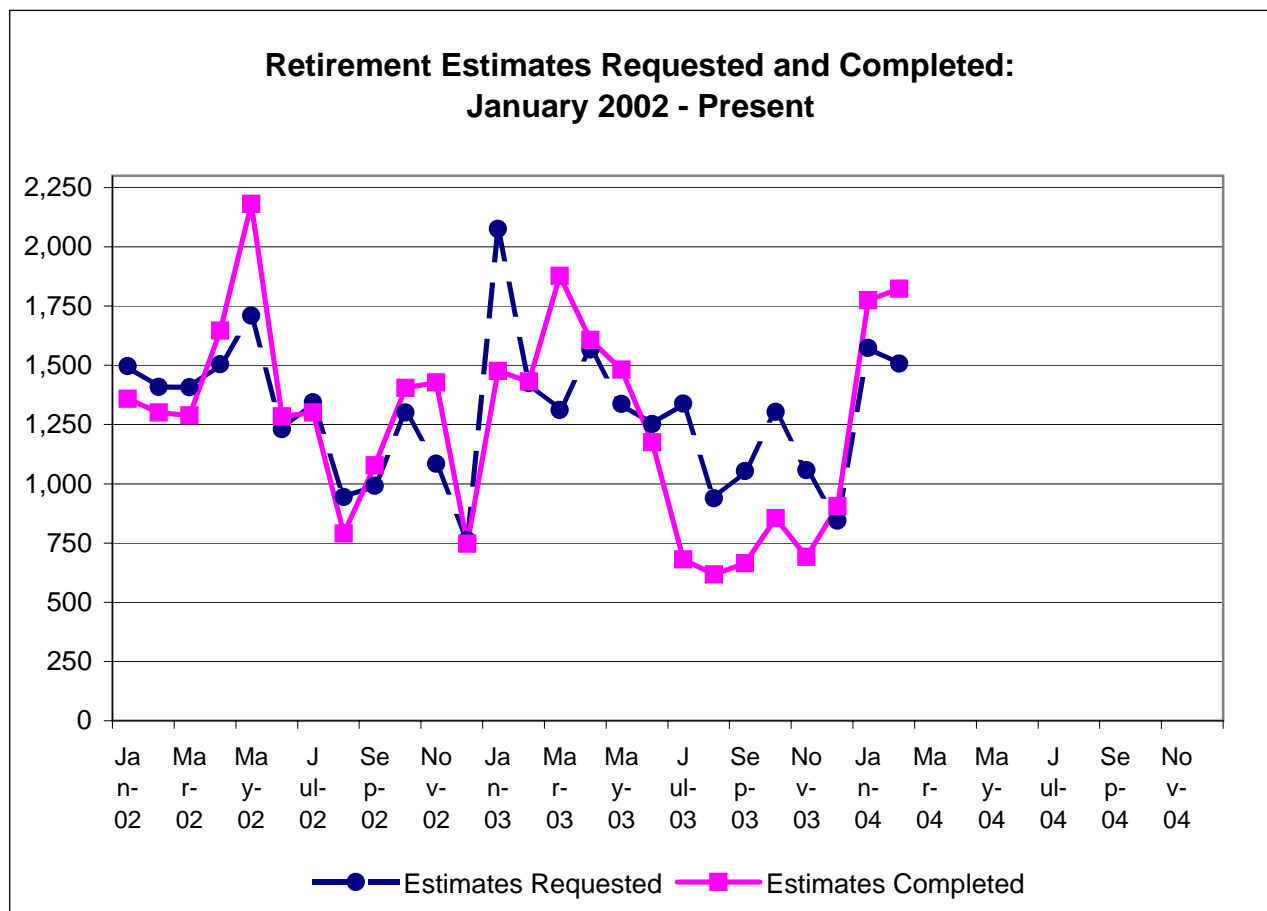
* The graph below "Retirement Estimates Requested and Completed: January 2002 - Present," shows the volume of retirement benefit estimates requested and completed by the Department over the past two years.

* Approximately 500 more requests for retirement benefit estimates were received in January and February 2003 than in January and February of 2004. However, staff completed approximately 500 more retirement benefit requests during January and February of 2004 than in the same time period during 2003, due to additional temporary staffing.

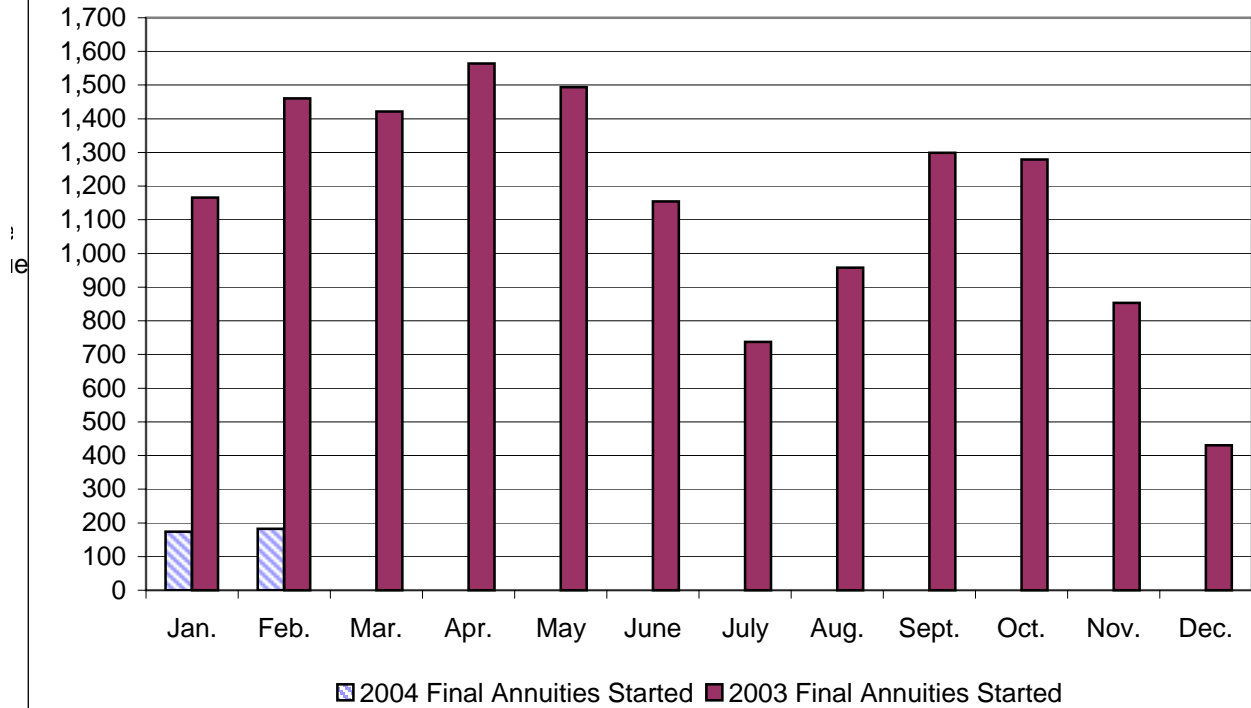
* The number of retirement benefit annuities that were finalized during the first two months of 2004 dropped dramatically in comparison to the first two months of 2003. This drop is from staffing changes and work on other computations activities such as benefit non-compare processing.

* Consistent with past years, more new retirement annuities were started as money purchase annuities than were started as formula annuities.

* Local government participants continue to retire at a faster rate than state government participants.



Final Retirement Annuities Started



Retirement Annuities Started on Estimate

